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there is the objection that they will lead to inefficiency in production. Nationalization he regards as "a policy of limited application." The author therefore comes to public control of monopoly prices as the method likely to be the most practicable where publicity and public regulation of competition prove inadequate. To the objections usually offered to such a policy he replies that it is not prices in general but only monopoly prices which are to be controlled and he further points to the success of wages boards and arbitration courts in controlling wages in Australia and to the success of railway commissions in the United States in regulating railway rates as evidence that such a control of prices is not beyond the powers of government.

The concluding chapters of the book furnish an account of monopolistic conditions which have grown up in the Australian sugar industry: of the recommendations of the Royal Commission appointed to investigate these conditions, and of the legislation of the Commonwealth government creating an Interstate Commission to exercise control over interstate commerce and to regulate monopoly prices. An appendix gives a bill proposed in the Queensland Parliament in 1913 for the creation of Cane Price Boards, similar in powers and functions to the well-known wages boards.

The novelty of these suggestions and legislative experiments as well as a certain similarity between Australian and American conditions warrants the reviewer in recommending to American students of monopolies a careful perusal of Professor Brown's well-written book.

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#### NEW BOOKS

- COTTER, A. *The authentic history of the United States Steel Corporation.* (New York: Moody Mag. & Bk. Co. 1916. Pp. x, 231.)
- GERSTENBERG, C. W. *Materials of corporation finance.* Second edition. (New York: Prentice-Hall. 1915. Pp. 1023. \$4.)
- HARVEY, R. S. and BRADFORD, E. W. *A manual of the federal trade commission.* (Washington: Byrne. 1916. Pp. xxii, 457.)
- KENNAN, G. *The Chicago & Alton case; a misunderstood transaction.* (Garden City, N. Y.: Country Life Press. 1916. Pp. 57.)
- NEARING, S. *Anthracite. An instance of natural resource monopoly.* (Philadelphia: J. C. Winston Co. 1915. Pp. 251. \$1.)

RIPLEY, W. Z. *Trusts, pools, and corporations*. Revised edition. (Boston: Ginn. 1916. Pp. xxxiii, 872. \$2.75.)

### Labor and Labor Organizations

*The Boycott in American Trade Unions*. By LEO WOLMAN. Johns Hopkins University Studies in Historical and Political Science, Series XXXIV, No. 1. (Baltimore: The Johns Hopkins Press. 1916. Pp. vii, 148. \$1.25.)

The quarter-million-dollar fine in the Danbury Hatters' case and the recent Clayton amendment to the Sherman anti-trust law have combined to make Dr. Wolman's monograph of particular interest and value. In this, the second book thus far published in English on the boycott, Dr. Wolman tells for the first time the story of this labor device as gleaned from the monthlies, convention proceedings, and other literature of various national and international unions. His study is an admirable complement to former researches. The special contribution of the book is the analysis of the boycott on materials.

After describing the nature of the boycott and sketching the history of its employment in this country, Dr. Wolman discusses at length boycotts on materials and boycotts on commodities. The former consists of "an appeal to organized labor to reject certain commodities on which or with which they are asked to labor." These are waged, according to the author, either through a desire to secure work for unionists or to help less fortunate workers. Boycotts on prison-made goods, formerly of frequent occurrence, were largely motivated by the first consideration. The boycotts of the Brotherhood of Carpenters and Joiners on non-union trim, have had, on the other hand, as their primary objects the bettering of the conditions of the men, women and children of the mills. That such boycotts have frequently been attended with distinct success is indicated by the result of those waged in New York City, where 189 of the 230 woodworking mills were reported as organized twelve years after the commencement of the boycotting campaign.

Certain tendencies, the author declares, are leading to the disuse of boycotts on materials. Among them are legal interference and popular opposition to sympathetic strikes. The more inclusive methods of trade union organization and the development of trade federations are, on the other hand, tending to make these boycotts more frequent and effective. Boycotts on commodities are em-